

## **Notice to attend the Annual General Meeting in NOTE AB (publ), Wednesday 19 April 2023**

The shareholders of NOTE AB (publ), reg. no. 556408-8770 (the “**Company**” or “**NOTE**”), are hereby given notice to attend the Annual General Meeting (the “**AGM**”) of shareholders on Wednesday 19 April 2023 at 2:00 p.m. at Westmanska Palatset, Holländargatan 17, Stockholm, Sweden. Registration for the AGM will commence at 1:30 p.m.

### **Notice of participation**

Shareholders who wish to attend the meeting must:

- both be recorded in the share register maintained by Euroclear Sweden AB on the record date of Tuesday, 11 April 2023; and
- not later than on Thursday, 13 April 2023 have notified their attendance and possible advisors to the Company.

Please note that the dates above refer to both shareholders attending in person and shareholders sending proxies in their place.

Notification is possible by e-mail, [info@note-ems.com](mailto:info@note-ems.com), or by telephone on +46 (0)8 568 990 00. A written notification can also be sent to NOTE AB, Box 3691, 103 59 Stockholm, Sweden. Notifications shall state personal or corporate names, personal or corporate identity numbers, number of shares, address, telephone number, and, when applicable, information about deputies, proxies and advisors. The number of advisors can be two at most.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the Meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the Meeting and, where appropriate, the minutes of the Meeting. The personal data is handled in accordance with the General Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For full information regarding the Company’s handling of personal data, please refer to the privacy policy: [https://www.note-ems.com/en/wp-content/uploads/sites/2/2023/03/NOTE-Privacy-policy\\_rev-5.pdf](https://www.note-ems.com/en/wp-content/uploads/sites/2/2023/03/NOTE-Privacy-policy_rev-5.pdf)

To be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of their participation to the AGM, register the shares in their own name so that the shareholder is registered in the shareholders’ register on the record date of Tuesday, 11 April 2023. Such registration may be temporary (so-called voting registration). Shareholders wishing to register their shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than Thursday, 13 April 2023 will be considered in the preparation of the share register.

The number of shares and votes of the Company amounts to 28,983,600 as of the date of this notice. There is only one class of shares and the Company holds no own shares as of the date of this notice.

## **Proxy**

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If issued by a legal entity, the power of attorney must be signed by an authorised representative and be accompanied by a registration certificate or other documents attesting to the authority of the signatory. A copy of the power of attorney form and registration certificate or other documents attesting the authority of the signatory ought to be sent by mail to the Company well in advance of the AGM at the address NOTE AB, Box 3691, 103 59 Stockholm, Sweden. The original version of the power of attorney form shall also be presented at the AGM.

Shareholders who do not wish to attend the Meeting in person can issue a power of attorney to a proxy to exercise their voting rights. The power of attorney could be given to the Chairman of the Meeting, for example, or another individual the shareholder knows will attend the Meeting. If the power of attorney is issued to the Chairman of the AGM, the power of attorney must be combined with a voting instruction so that the Chairman of the AGM knows how to vote under the various decision points. If the power of attorney is not combined with a voting instruction, the Chairman will not be able to represent the shareholder at the Meeting. The power of attorney should also in other cases be combined with a voting instruction.

The Company provides the shareholders with a power of attorney form and a blank voting instruction, which can be obtained at the Company's head office or on the Company's website, [www.note-ems.com](http://www.note-ems.com), no later than three weeks before the AGM.

## **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of Chairman and a person to keep the minutes of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the Board of Directors' proposed agenda.
5. Election of one or two persons to attest the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Report on the work of the Board of Directors.
8. Submission of the annual report, auditor's report, consolidated accounts and the consolidated audit report.
9. Resolution
  - a. regarding the approval of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet,
  - b. regarding the allocation of the Company's results in accordance with the adopted balance sheet,
  - c. regarding discharge from liability for the members of the Board of Directors and the Chief Executive Officer.
10. Approval of the number of Board members and auditors to be elected by the Annual General Meeting.
11. Approval of remuneration to the Board of Directors and auditors.
12. Election of
  - a. Board of Directors,
  - b. auditors.
13. Submission and approval of the Remuneration Report.
14. Resolution regarding authorisation for the Board of Directors to

- decide on acquisition and sales of treasury shares.
15. Resolution regarding authorisation for the Board of Directors to decide on new share issue.
  16. Closing the Meeting.

### **Nomination Committee proposals (items 2 and 10-12)**

The Nomination Committee of the Company has consisted of the following members: Johan Hagberg (personal holdings), Egil Dahl (Vevlen Gård), Fredrik Hagberg, (personal holdings and Myggenäs Gård) and Per Olof Andersson, (personal holdings and Claes Mellgren's holdings). Chairman of the Nomination Committee has been Per Olof Andersson.

### **Election of Chairman (item 2)**

The Nomination Committee will return before the Annual General Meeting with a proposal for the Chairman of the Meeting.

### **Approval of the number of Board members and auditors to be elected by the Annual General Meeting (item 10)**

The Nomination Committee will return before the Annual General Meeting with a proposal on the number of Board members. An auditing firm is proposed to be appointed as auditor.

### **Approval of remuneration to the Board of Directors and auditors (item 11)**

The nomination committee will return before the Annual General Meeting with a proposal on the board fees and remuneration for committee work.

Auditors' fees are proposed, in accordance with the Audit Committee's recommendation, to be paid according to open account.

### **Election of Board of Directors (item 12a)**

As previously communicated, the Chairman of the Board Claes Mellgren has announced that he declines re-election as a Board member of NOTE. The Nomination Committee will return before the Annual General Meeting with a complete proposal for the election of Board members.

### **Election of auditors (item 12b)**

Re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB (PwC) for the period until the end of the next Annual General Meeting is proposed, in accordance with the recommendation of the Audit Committee. PwC has stated that if it is elected, Andreas Skogh will be elected Auditor in Charge.

### **Board of Director proposals (items 9b and 14-15)**

#### **Resolution regarding the allocation of the Company's results in accordance with the adopted balance sheet (item 9b)**

The Board of Directors proposes that no dividend should be paid to the shareholders and that any amounts available to the Meeting are transferred in a new account.

#### **Resolution regarding authorisation for the Board of Directors to decide on acquisition and sales of treasury shares (item 14)**

The Board of Directors proposes that the AGM authorises the Board of Directors to, at one or more occasions and up to and including the next Annual General Meeting,

resolve to acquire and/or sell treasury shares, mainly in accordance with the following terms:

Acquisition may be made with cash payment on Nasdaq Stockholm or in accordance with a tender offer to all the shareholders. Acquisition of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) percent of all shares in the Company at the time of the AGM's decision on the authorisation. Acquisition of shares on Nasdaq Stockholm may only be effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid and the lowest ask price. Acquisition in accordance with a tender offer according to the above shall be effected at a price corresponding to at least the share price at the time of the offer with a maximum upward divergence of twenty (20) percent.

Sales of shares may take place on or outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without payment in kind or payment by way of set-off. Such sales may be effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid and the lowest ask price. The number of shares that may be sold should not amount to more than ten (10) percent of the total number of shares in the Company. Sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors.

The purpose of the authorisation above to acquire and sell treasury shares is to enable financing of acquisition of operations through payment with treasury shares and to continuously adapt the Company's capital and share structure and thereby contribute to an increase in value for shareholders.

For a valid decision of the Meeting in accordance with the Board of Directors' proposal above it is required that the decision is seconded by shareholders representing at least two thirds (2/3) of the casted votes as well as of the shares represented at the Meeting.

#### **Resolution regarding authorisation for the Board of Directors to decide on new share issue (item 15)**

The Board of Directors proposes that the AGM authorises the Board to resolve on issuance of new shares, at one or more occasions for the period until the end of the next Annual General Meeting. Decision pursuant to the authorisation may not result in a new issuance of shares exceeding ten (10) percent of all shares in the Company at the time of the AGM's decision on the authorisation.

Payment shall be made by cash, payment in kind or by offset. Issues with payment in cash or by set-off may take place with or without the shareholders' preferential rights, provided that the issue is carried out on market terms and conditions.

The reason for the proposal and the possibility of deviation from the shareholders' preferential rights is to allow flexibility in connection with any acquisitions or capital raising in connection with acquisitions.

For a valid decision of the Meeting in accordance with the Board of Directors' proposal above it is required that the decision is seconded by shareholders representing at least two thirds (2/3) of the casted votes as well as of the

shares represented at the Meeting.

### **Shareholders' right to request information**

Pursuant to the Swedish Companies Act (Sw. *aktiebolagslagen*) the Board of Directors and the Chief Executive Officer shall, if any shareholder so requests and the Board of Directors deems that it can be made without substantial damage to the Company, at the Meeting provide information regarding circumstances which may affect the assessment of a matter on the agenda and circumstances which may affect the assessment of the Company's economic situation. The disclosure requirement also covers information regarding the Company's relationship to another Group company, the consolidated accounts and such matters regarding subsidiaries as referred to in the preceding sentence.

### **Documentation for the Meeting**

Accounting records, audit report, the Board of Director's complete proposals and other documentation required according to the Swedish Companies Act will be available at the Company at the address Sveavägen 52 in Stockholm, Sweden, and at the Company's website, [www.note-ems.com](http://www.note-ems.com), no later than three weeks before the Meeting. The documentation will be sent free of charge to those shareholders that so request and provide their postal or e-mail address. All the documentation above will also be presented at the Meeting.

The Nomination Committee's complete proposal, a reasoned opinion regarding its proposal for appointment of the Board and the auditor, as well as information on proposed Board members are available on the Company's website.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

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Stockholm in March 2023

The Board of Directors of NOTE AB (publ)